

Message Text

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70

ACTION ARA-17

INFO OCT-01 ADP-00 EA-11 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-03 PRS-01 USIA-12 SCEM-02 RSR-01 /156 W

----- 121578

R 031730 Z JUL 73

FM AMEMBASSY KINGSTON

TO AMEMBASSY TOKYO

INFO SECSTATE WASHDC 2277

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E. O. 11652: N/A

TAGS: EGEN, JM, JA

SUBJ: POSSIBLE JAPANESE INVESTMENT IN JAMAICA

1. AS EMBASSY TOKYO IS AWARE, THE JAPANESE HAVE BEEN SHOWING INCREASING INTEREST IN THE CARIBBEAN IN RECENT MONTHS. THEIR LARGEST ENDEAVOR THUS FAR IN JAMAICA WAS THE ACQUISITION BY MITSUBISHI INTERNATIONAL OF A TEN PERCENT INTEREST IN ONE OF JAMAICA'S LARGEST CONGLOMERATES, INDUSTRIAL COMMERCIAL DEVELOPMENTS, LTD.

2. RECENTLY, THE EMBASSY HAS BEEN HEARING RUMORS ABOUT MITSUBISHI INTEREST IN THE ESTABLISHMENT OF AN INTEGRATED ALUMINUM SMELTER IN JAMAICA, IN RESPONSE TO A LONG-STANDING DESIRE BY JAMAICA TO PRODUCE THE END PRODUCT AT HOME. THE LACK OF ADEQUATE LOW COST ELECTRIC POWER AND THE DISINTEREST OF THE AMERICAN AND CANADIAN MULTINATIONALS NOW ACTIVE IN THIS FIELD IN JAMAICA HAVE BEEN PRINCIPAL DETERRENTS TO THE CONSTRUCTION OF AN ALUMINUM SMELTER IN JAMAICA. THE COMPLETION OF A RECENTLY-ANNOUNCED \$350 MILLION OIL REFINERY MIGHT PERMIT CONSTRUCTION OF A POWER PLANT SITED TO PROVIDE THE REQUIRED POWER.

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3. THE AMBASSADOR IS SCHEDULED TO MEET WITH THE CHIEF EXECUTIVE OFFICERS OF THE US ALUMINUM INDUSTRY IN WASHINGTON ON JULY 27 AND WOULD APPRECIATE ANY INFORMATION AVAILABLE TO EMBASSY TOKYO ON JAPANESE INTENTIONS REGARDING A SMELTER HERE AND ON THE BAUXITE AND ALUMINUM SUPPLY AND DEMAND SITUATION IN JAPAN.
DE ROULET

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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